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Message Text

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ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 ERDA-05 AID-05 CEA-01
CIAE-00 COME-00 EPG-02 DODE-00 EB-07 FEAE-00
FPC-01 H-01 INR-07 INT-05 L-03 NSAE-00 NSC-05
OMB-01 PM-04 USIA-06 OES-07 SP-02 SS-15 STR-04
TRSE-00 ACDA-07 /111 W
----------171922Z 037422 /47
R 171025Z MAY 77
FM AMEMBASSY TUNIS
TO SECSTATE WASHDC 6787
INFO AMEMBASSY PARIS
AMEMBASSY TRIPOLI

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E.O. 11652: N/A
TAGS: ENRG, EINV, PLOS, TS, FR, US
SUBJECT: ISIS OFFSHORE FIELD: AMOCO WITHDRAWS FROM PRO-
DUCTION CONCESSION; FURTHER EXPLORATION PLANNED

REF: TUNIS 1104

1. BEGIN SUMMARY). WE ARE TOLD AMOCO IS ABANDONING ITS INTEREST IN ISIS OFFSHORE PRODUCTION CONCESSION, BUT IS STAYING WITH EXPLORATION GROUP WHICH PLANS $9 MILLION WORK PROGRAM THIS YEAR IN "MARIN CENTRE ORIENTAL" PERMIT AREA. (END SUMMARY).

2. LOCAL REPRESENTATIVE OF TOTAL TUNISIA, OPERATOR BOTH FOR "MARIN CENTRE ORIENTAL" EXPLORATION PERMIT AREA AND FOR ISIS PRODUCTION CONCESSION, TOLD EMBASSY OFFICER MAY 14 THAT AMOCO, UNABLE TO FIND BUYER FOR ITS ONE-THIRD INTEREST IN ISIS OIL FIELD, IS ABANDONING IT TO ITS PARTNERS, WHOSE PRESENT SHARES ARE: TOTAL (ONE-THIRD), SHELL (ONE-SIXTH), AND AGIP (ONE-SIXTH). TOTAL REPRESENTATIVE ALSO SAID THAT ETAP (TUNISIAN STATE
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OIL COMPANY) IS NOW EXERCISING ITS OPTION TO BUY IN FOR ONE-FIFTH INTEREST IN ISIS. (ETAP PRESIDENT ROUROU HAD TOLD US THIS WAS IMMINENT.) IN RESPECT TO SCHEDULE FOR DEVELOPMENT OF ISIS, TOTAL REPRESENTATIVE SAID THIS SLIPPING SOMEWHAT, WITH INSTALLATION OF DRILLING PLATFORM NOT LIKELY BEFORE END OF THIS YEAR.

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3. TOTAL REPRESENTATIVE ATTRIBUTED AMOCO'S DECISION TO WITH-
DRAW FROM ISIS TO SMALL SIZE OF FIELD COMPARED WITH THRESHOLD
FOR US FIRM'S INVESTMENTS. SAID AMOCO CONTINUES TO SHARE
PARTNERS' INTEREST IN EXPLORATION PERMIT AREA AND WILL PUT UP
ITS ONE-THIRD CONTRIBUTION TOWARD $9 MILLION WORK PROGRAM (TWO
WILDCAT WELLS) PLANNED FOR THIS YEAR.

4. TOTAL REPRESENTATIVE NOTED THAT MANAGEMENT COMMITTEE FOR
EXPLORATION PERMIT WILL MEET NEXT WEEK IN PARIS TO CHOOSE
DRILLING CONTRACTOR AND TWO SITES FOR EXPLORATION WELLS FROM
AMONG THREE POSSIBILITIES. SAID ONE OF THOSE CHOSEN LIKELY TO
BE SITE ABOUT 150 KILOMETERS NORTHEAST OF ISIS AND THEREFORE--
WHILE NOT NEAR CONTENDED SCARABEO IV SITE--IN AREA ALSO CLAIMED
BY LIBYA. (PROSPECTIVE SITE APPARENTLY FALLS WITHIN LIBYAN
PERMIT AREA ALSO HELD BY TOTAL CFP).
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
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Disposition Approved on Date:
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Subject: ISIS OFFSHORE FIELD: AMOCO WITHDRAWS FROM PRO- DUCTION CONCESSION; FURTHER EXPLORATION PLANNED
TAGS: ENRG, EINV, PLOS, TS, FR, US, AMOCO
To: STATE
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